

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: RESOLUTION NO. 3, 1999-00 CAPITAL OUTLAY FUNDS BUDGET

This Capital Outlay Resolution will recognize changes in revenues and appropriations since Resolution No. 2.

I. REVENUES AND OTHER SOURCES	Increase (Decrease)
A. State Revenues – Capital Outlay & Debt Service (CO & DS)	\$ 124,280
Recognize an increase in CO & DS revenue to reflect the actual state distribution.	
B. State Revenues – School Infrastructure Thrift (SIT) Award – Charter Schools	8,569,680
Recognize SIT Award revenue generated by capital outlay FTE from charter schools. The District shares 40% percent of this revenue with charter schools.	
C. State Revenues – Charter Capital Outlay Allocation	240,613
Recognize revenue generated by capital outlay FTE from charter schools. Charter Schools selected this allocation rather than the SIT allocation. This revenue flows through the District and is transferred directly to charter schools.	
D. State Revenues – Reimbursements	52,984
Recognize State of Florida Department of Environmental Protection reimbursements.	
Total Increase in State Revenues	<u>\$ 8,987,557</u>
E. Local Revenues – Property Taxes	(1,532,869)
Decrease local property taxes to reflect actual collections.	
F. Local Revenues – Interest	2,162,573
Increase interest earnings to reflect actual results.	

**REPLACEMENT
G-3**

	Increase (Decrease)
G. Local Revenues – Other	\$ 1,012,776
Recognize increases in revenue as follows:	
	<u>Amount</u>
DIC Contributions	\$ 841,731
Plans & Spec./Misc.	24,631
Utility Rebates	<u>146,414</u>
	\$1,012,776
H. Local Revenues – Impact Fees	2,372,625
Recognize increase in impact fees collected (originally budgeted in the amount of \$18,000,000).	
	<u>Benefit District</u>
	<u>Amount</u>
East	\$ 8,275,037
Northwest	5,963,926
Southwest	5,907,242
Administrative Fund	<u>226,420</u>
	\$20,372,625
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Total Increase in Local Revenues	<u>\$ 4,015,105</u>
Total Increase in Revenues	<u>\$13,002,662</u>
I. Interfund Transfers (Capital Outlay Funds Only)	(4,113,000)
Eliminate the interfund transfer no longer needed as interest income was realized.	
J. Non-Revenue Sources	
1. Decrease proceeds from premium on sale of Revenue Anticipation Notes to reflect reclassification as a liability.	(66,566)
2. Decrease SBE Bond proceeds to reflect actual results.	
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	<u>(20,965)</u>
TOTAL INCREASE IN REVENUES AND OTHER SOURCES	<u><u>\$ 8,802,131</u></u>

II. APPROPRIATIONS & TRANSFERS	Increase (Decrease)
A. Increase appropriations for impact fee reserves.	\$ 2,372,625
B. Reclassify appropriations noted below between non-DIC and DIC funds in the amount of DIC revenues collected in the respective development areas.	0
1. Howard Doolin Middle	\$ 226,000
2. W.R. Thomas Middle	20,432
3. Miami Lakes Middle	337,799
4. South Pointe Elementary	180,500
C. Increase appropriations for Miami Springs Middle in the amount of the DIC revenue recognized in this development area.	77,000
D. Increase the transfer to General Fund to reflect actual results.	1,888,940
E. Decrease the transfer to Debt Service to reflect actual results.	(232,485)
F. Eliminate the interfund transfer no longer needed as interest income was realized.	(4,113,000)
G. Increase Reserves-Site Purchases to reflect the District's 60% share of the Charter School Infrastructure Thrift award.	5,141,808
H. Confirm increase to appropriations for districtwide copiers.	100,000
I. Increase Contingency/Reserves. Includes undistributed School Infrastructure Thrift awards to charter schools.	3,567,243
TOTAL INCREASES IN APPROPRIATIONS AND TRANSFERS	<u>\$ 8,802,131</u>

II. DOCUMENTED CHANGES AMONG OBJECT CODES

- A. Transfers between objects within central accounts, reserves and site specific projects from May 31, 2000 to year-end.
- B. Appropriations for approval this Board Meeting.
- C. Net effect of total changes to Appropriations.

OBJECT OF EXPENDITURE	A	B	C
Library Books	\$ 0	\$ 0	\$ 0
A/V Materials	0	0	0
Building and Additions	2,436,753	2,372,625	4,809,378
Equipment	2,047,948	0	2,047,948
Motor Vehicles and Buses	1	0	1
Sites	0	5,141,808	5,141,808
Site Improvements	55,916	0	55,916
Remodeling and Renovations	(3,349,936)	77,000	(3,272,936)
Software	(3,739)	0	(3 739)
Transfer to General Fund	0	1,888,940	1,888,940
Transfer to Debt Service	0	(232,485)	(232,485)
Interfund Transfer	0	(4,113,000)	(4,113,000)
Undistributed Contingency/Reserves	<u>(1,186,943)</u>	<u>3,667,243</u>	<u>2,480,300</u>
NET CHANGE	\$ 0	\$ 8,802,131	\$ 8,802,131

RECOMMENDED: That The School Board of Miami-Dade County, Florida, approve Resolution No. 3, 1999-00 Capital Outlay Funds Budget, amending revenues and appropriations, and documenting changes among object codes, as described above and summarized on page 5 of 5.

**1999-00 CAPITAL OUTLAY FUNDS BUDGET
RESOLUTION NO. 3**

	AMENDED BUDGET 06/21/00	RESOLUTION No. 3 INCREASE (DECREASE)	AMENDED BUDGET 09/13/00
REVENUES			
STATE			
Public Education Capital Outlay (PECO)	\$ 30,114,057	\$ 0	\$ 30,114,057
Deferred Revenue (PECO)	18,483,287	0	18,483,287
PECO Grant for WLRN-TV FM Distance Learning	900,000	0	900,000
Public/Private Partnership	725,604	0	725,604
Department of Environmental Protection	36,351	52,984	89,335
Effort Index Grants	62,755,920	0	62,755,920
School Infrastructure Thrift (SIT)	0	8,569,680	8,569,680
Charter School Capital Outlay Flow-through	0	240,613	240,613
K-3 Class Size Reduction	10,398,475	0	10,398,475
CO & DS Distribution	1,711,000	124,280	1,835,280
Total State	\$ 125,124,694	\$ 8,987,557	\$ 134,112,251
LOCAL			
Optional Millage Levy	\$ 175,322,381	(1,532,869)	\$ 173,789,512
Deferred Revenue - Biscayne Nature Center Grant	981,879	0	981,879
Interest on Investments	19,785,000	2,162,573	21,947,573
Gifts/Contributions	1,137,129	1,012,776	2,149,905
Impact Fees	18,000,000	2,372,625	20,372,625
Insurance Recoveries	35,100	0	35,100
Total Local	\$ 215,261,489	\$ 4,015,105	\$ 219,276,594
TOTAL REVENUES	\$ 340,386,183	\$ 13,002,662	\$ 353,388,845
INTERFUND (CAPITAL PROJECTS ONLY)	4,113,000	(4,113,000)	0
FUND BALANCES FROM PRIOR YEAR	588,299,278	0	588,299,278
NON-REVENUE SOURCES			
Master Lease COPs Issuance	0	0	0
s.237 loans for Land/Vehicles (RAN's)	32,170,732	(66,566)	32,104,166
SBE Bonds	900,000	(20,965)	879,035
TOTAL REVENUES & OTHER SOURCES	\$ 965,869,193	\$ 8,802,131	\$ 974,671,324
APPROPRIATIONS			
Library Books	\$ 4,276,552	\$ -	\$ 4,276,552
A/V Materials	2,005,219	0	2,005,219
Building and Additions	545,235,049	4,809,378	550,044,427
Equipment	51,631,740	2,047,948	53,679,688
Motor Vehicles and Buses	20,862,759	1	20,862,760
Site Purchase	32,656,970	5,141,808	37,798,778
Site Improvements	8,137,656	55,916	8,193,572
Remodeling and Renovations	130,722,252	(3,272,936)	127,449,316
Computer Software	3,113,074	(3,739)	3,109,335
Reserves/Contingencies	3,967,758	2,480,300	6,448,058
TOTAL APPROPRIATIONS	\$ 802,609,029	\$ 11,258,676	\$ 813,867,705
TRANSFERS			
Transfer to General Fund	\$ 112,243,491	\$ 1,888,940	\$ 114,132,431
Transfer to Debt Service	46,903,673	(232,485)	46,671,188
Interfund (Capital Projects Only)	4,113,000	(4,113,000)	0
TOTAL APPROPRIATIONS, & TRANSFERS	\$ 965,869,193	\$ 8,802,131	\$ 974,671,324